LAW OFFICES OF LOUIS E. GITOMER

LOUIS E. GITOMER LOU_GITOMER@VERIZON.NET THE ADAMS BUILDING, SUITE 301 600 BALTIMORE AVENUE TOWSON, MARYLAND 21204-4022 (202) 466-6532 FAX (410) 332-0885

January 31, 2007

Honorable Vernon A. Williams Secretary Surface Transportation Board Washington, DC 20423

JAN 31 **70**7

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed for efiling the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of January 31, 2007. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

National City Commercial Capital Corporation 101 South Fifth Street Locator T08K. Louisville, KY 40202

Lessee:

Olin Corporation 490 Stuart Road NE Cleveland TN 37312

A description of the equipment covered by the Memorandum of Lease Agreement consists of 138 tank cars numbered OLNX 115000-115023, inclusive, 116000-116061, inclusive, and 117100-117114, inclusive, and GATX 44364, 44366, 44370, 44377, 44383, 44388, 44389, 44391, 44395, 44396, 44397, 44398, 44399, 44400, 56833, 56835, 56856, 56867, 56871, 56874, 56880, 56883, 56884, 56887, 56899, 56937, 56943, 56948, 68942, 68944, 68946, 68958, 68959, 75453, 75457, 75460, and 75864.

Honorable Vernon A. Williams January 31, 2007 Page 2

A fee of \$34.00 is enclosed. Please return one copy to:

Louis E. Gitomer 600 Baltimore Avenue Suite 301 Towson, MD 21204

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between National City Commercial Capital Corporation, 101 South Fifth Street Locator T08K, Louisville, KY 40202, and Olin Corporation, 490 Stuart Road NE, Cleveland TN 37312, covering 138 tank cars numbered OLNX 115000-115023, inclusive, 116000-116061, inclusive, and 117100-117114, inclusive, and GATX 44364, 44366, 44370, 44377, 44383, 44388, 44389, 44391, 44395, 44396, 44397, 44398, 44399, 44400, 56833, 56835, 56856, 56867, 56871, 56874, 56880, 56883, 56884, 56887, 56899, 56937, 56943, 56948, 68942, 68944, 68946, 68958, 68959, 75453, 75457, 75460, and 75864.

Logis E. Gitomer

Enclosure

JAN 31 '07

-606 PM

Annex D1 (87395000)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE AGREEMENT is made and entered into as of JANUARY 31, 2007 by and between NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC ("Lessor") and OLIN CORPORATION ("Lessee"), with reference to the following:

- 1. Pursuant to a Lease of Railroad Equipment dated January 31, 2007 (the "Lease"), Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, the railroad equipment described in the Attachment hereto (the "Equipment").
- 2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
- 3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC

As Lessor

By: An Description

Name: Lessee

By: Name: Title: Title:

Annex D1 (87395000)

MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE AGREEMENT is made and entered into as of JANUARY 31, 2007 by and between NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC ("Lessor") and OLIN CORPORATION ("Lessee"), with reference to the following:

- 1. Pursuant to a Lease of Railroad Equipment dated January 31, 2007 (the "Lease"), Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, the railroad equipment described in the Altachment hereto (the "Equipment").
- 2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
- 3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC
As Lessor

By:
Name:
Title:
OLIN CORPORATION
As Lessee

Name: Steve Culley

Title: Vice President & Treasurer

•	
	State of Chair)
	State of Ehron) ss: County of Cargahoga
	On this 3/2 day of January, 2007 before me personally appeared Jon & Lipstricesk, to me personally known, who being duly sworn, says that he is
	Commercial Capital Company LLC, that said instrument was signed and scaled on behalf of said
	corporation and that said instrument is the free act and deed of said corporation.
	There Milloudinon
	Notary Public
	My Commission expires on: <u>Pharess M. Woodman Rolary Public</u> State of Ohio – Cuyahoga County
	My commission expires April 5, 2009
·	State of)
~	State of) ss: County of)
	County or
	On this day of January, 2007, before me personally appeared, to
	me personally known, who being duly sworn, says that he is of Olin Corporation, that said instrument was signed and sealed on behalf of said corporation and that
	said instrument is the free act and deed of said corporation.
	Notary Public
	My Commission expires on:

State or				
· (2) ss	:		•
County of	,			
On this day of Jar	mary 2007 be	ifore me nersonally appeare	d ·	to me
nersonally known who	a heina duly sy	fore me personally appeare worn, says that he is	of National C	City Commercial
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county of manager	,	•		
On this 31 day of Janu	Jary, 2007, bef	fore me personally appeared	Steve Curely, to me pe	rsonally known, .
		is Vice President & Treasure		
instrument was signed	I and sealed or	n behalf of said corporation a	and that said instrumen	is the free act
and deed of said corp	oration,	properties and	S MERCON C	i kalan ar 🔞 🗀
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My Commission expire	as on:	(ag. 17, 2008	7	
My Contampoint expan	7.5 VII	X	******	

ATTACHMENT

Equipment Description: 138 used Trinity tank cars

Reporting Mark: OLNX

<u>Numbers</u>: 115000 through 115023; 116000 through 116061; and 117100 through 117114

Reporting Mark: GATX

Numbers: 075453, 075457, 075460, 075864, 044364, 044366, 44370, 44377, 044383, 044388, 044389, 044391, 44395, 044396, 044397, 044398, 044399, 44400, 056833, 056835, 056856, 056867, 56871, 056874, 056880, 056883, 056884, 56887, 056943, 056948, 068942, 068944, 068946, 056899, 056937, 068958, 068959